Newark –
Housing Authority –
Misc. –

Consolidated Balance
Sheets, 1952; 1955; 1957; 1958

(1952–1958)

Newark housing authority

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of June 30, 1952

ASSETS

	Under Management			Under Construction	Under Planning		
	Locally-owned Low-Rent Projects	Federally-owned War Housing Project	Federally-owned Low-Rent Project	Locally-owned Low-Rent Projects	Locally-owned Low-Rent Project		
CURRENT ASSETS	Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Dudley Court	Franklin D. Roosevelt Homes	Otto E. Kretchmer Homes, Thomas J. Walsh Homes, New Project at Belmont Ave. and West Kinney St.	First Ward	SUB TOTALS	TOTAL
Cash in banks:							
Administration fund	224,928.10	30,405.01	18,906.03	7,812,822.10	88,301.22	8,105,223.85	
Security deposit fund	2,753.00	334.00	270.00	—	—	3,357.00	
Petty cash	600.00	50.00	50.00	250.00	—	1,150.00	
Total cash	228,081.10	30,870.01	19,316.03	7,813,072.10	88,301.22		$ 8,180,730.35
Accounts receivable:							
Tenants	10,010.29	755.00	1,704.00	5,511.35	—	17,980.82	
Revolving fund	—	8,500.00	9,000.00	18,000.00	—	36,500.00	
Development	—	—	—	28,328.75	—	28,328.75	
Total accounts receivable	10,010.29	10,255.00	10,704.00	51,845.38			82,815.57
Inventories:							
Fuel oil	8,410.84	425.02	1,006.05	—	—	7,942.01	
Tools, equipment, materials	70,181.25	—	—	—	—	70,181.25	
Total inventories	78,591.10	425.02	1,006.05				78,122.06
Accrued interest on L.H.A. investments	93.75	—	—	10,825.84	—		10,919.59
Fiscal agents' accounts (debt service)	550,005.75	—	—	—	—		550,005.75
Public Housing Administration reserves	—	—	41,100.00	—	—		41,100.00
Investments:							
Administration funds	393,105.01	—	—	—	—	[illegible]	
Security deposit funds	8,472.00	1,770.00	1,110.00	—	—	12,358.00	
Development funds	—	—	—	2,988,929.22	—	2,988,929.22	
Total investments	402,057.01	1,770.00	1,110.00	[illegible]			3,394,472.23
Development expenditures	—	—	—	13,630,072.00	51,838.82		13,681,910.71
Uncompleted development contracts	—	—	—	20,073,750.82	—		20,073,750.82
Documentary stamp fund	—	—	—	201.75	—		201.75
Deferred charges:							
Prepaid insurance	20,373.00	1,500.00	2,700.21	3,040.15	—	26,407.09	
Debt requirements	330,238.50	—	—	—	—	330,238.50	
Prepaid pension fund	—	—	—	—	846.70	846.70	
Total deferred charges	350,612.30	1,500.00	2,700.21	3,040.15	846.70		357,562.21
Total current assets							$46,450,030.04
FIXED ASSETS							
Development costs (net)	13,700,000.00	—	—	—	—		13,700,000.00
Total assets							$60,150,030.04

LIABILITIES AND SURPLUS

	Locally-owned Low-Rent Projects	Dudley Court	Franklin D. Roosevelt Homes	Under Construction	First Ward	SUB TOTALS	TOTAL
CURRENT LIABILITIES							
Accounts payable:							
Bond deductions	50.00	—	—	—	—	50.00	
Sundry accounts payable	12,150.14	3,220.00	1,800.00	555.63	—	17,725.77	
Bid deposits	1,166.50	—	—	17,065.00	—	18,271.50	
Contract retentions	1,054.02	4,443.30	—	767,217.73	—	772,915.05	
Revolving fund	36,500.00	—	—	—	—	36,500.00	
Public Housing Administration rents	—	8,402.57	4,002.96	—	—	13,405.53	
Total accounts payable	50,940.12	16,155.87	6,782.96	784,856.73			$ 858,042.71
Contract awards — development	—	—	—	20,073,750.82	—		20,073,750.82
Loans payable (temporary notes, non-PHA)	—	—	—	23,000,000.00	—		23,000,000.00
Loans payable (preliminary loan PHA)	—	—	—	—	120,000.00		120,000.00
Accruals:							
Accrued interest payable (non-PHA)	—	—	—	24,180.24	—	24,180.24	
Accrued interest payable (PHA)	—	—	—	—	1,208.02	1,208.02	
Accrued insurance	2,621.55	323.92	205.50	120.76	—	3,300.72	
Accrued water	1,281.44	103.41	151.00	—	—	1,700.00	
Accrued electricity	3,303.53	405.51	[illegible]	—	—	4,231.00	
Accrued gas	1,402.14	140.28	100.17	—	—	1,029.61	
Accrued payments in lieu of taxes	26,576.73	33,724.27	25,272.00	—	—	85,583.00	
Total accruals	35,240.30	34,900.74	20,340.01	24,905.50	1,208.02		122,554.25
Prepaid income and deposits:							
Tenants' security deposits	12,225.00	2,110.00	[illegible]	—	—	15,715.00	
Tenants' rents	2,026.00	102.00	[illegible]	—	—	3,703.00	
Maximum PHA annual contribution	411,000.00	—	—	—	—	411,000.00	
Total prepaid income and deposits	425,051.00	2,202.00	1,835.00				430,478.00
Total current liabilities							$45,303,035.00
FIXED LIABILITIES							
Bonds outstanding:							
Series A	901,000.00	—	—	—	—	[illegible]	
Series B	11,400,000.00	—	—	—	—	11,400,000.00	
Total bonds outstanding	12,300,000.00						12,300,000.00
Reserves	2,329,000.00	—	41,100.00	—	—		2,370,004.00
Working capital	65,151.17	—	—	—	—		65,151.17
Annual contribution allowance	7,102.37	—	—	—	—		7,102.37
Total fixed liabilities							$14,841,940.44
Surplus	14,054.53	—	—	—	—		14,054.53
Total current liabilities							45,303,035.00
Total liabilities and surplus							$60,150,030.04

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of June 30, 1952

ASSETS

	Under Management: Locally-owned Low-Rent Projects — Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Under Management: Federally-owned War Housing Project — Bradley Court	Under Management: Federally-owned Low-Rent Project — Franklin D. Roosevelt Homes	Under Construction: Locally-owned Low-Rent Projects — Otto E. Kretchmer Homes, Thomas J. Walsh Homes, New Project at Belmont Ave. and Brad [illegible]	Under Planning: Locally-owned Low-Rent Project — First Ward	SUB TOTALS	TOTAL
CURRENT ASSETS							
Cash in banks:							
Administration fund	224,528.18	30,486.01	10,090.83	7,812,822.10	80,381.22	8,165,223.35	
Security deposit fund	2,733.00	334.00	270.00	—	—	3,337.00	
Petty cash	800.00	50.00	50.00	250.00	—	1,150.00	
Total cash	228,061.18	30,870.01	10,310.83	7,813,072.10	80,381.22		$ 8,169,730.35
Accounts receivable:							
Tenants	10,010.29	755.00	1,704.00	5,510.55	—	17,980.02	
Revolving fund	—	9,500.00	9,000.00	16,000.00	—	35,500.00	
Development	—	—	—	29,329.75	—	[illegible]	
Total accounts receivable	10,010.29	10,255.00	10,704.00	51,845.30			82,815.57
Inventories:							
Fuel oil	6,410.84	425.02	1,006.05	—	—	7,842.61	
Tools, equipment, materials	70,181.35	—	—	—	—	[illegible]	
Total inventories	76,601.19	425.02	1,006.05				[illegible]
Accrued interest on L.H.A. investments	89.75	—	—	10,825.84	—		[illegible]
Fiscal agents' accounts (debt service)	550,865.75	—	—	—	—		550,865.75
Public Housing Administration reserves	—	—	41,100.00	—	—		41,100.00
Investments:							
Administration funds	383,185.01	—	—	—	—	383,185.01	
Security deposit funds	9,472.00	1,770.00	1,110.00	—	—	12,352.00	
Development funds	—	—	—	2,900,920.32	—	2,900,920.32	
Total investments	402,657.01	1,770.00	1,110.00	2,900,920.32			3,304,472.23
Development expenditures	—	—	—	13,838,072.09	51,038.62		13,889,110.71
Uncompleted development contracts	—	—	—	20,073,750.82	—		20,073,750.82
Documentary stamp fund	—	—	—	201.75	—		201.75
Deferred charges:							
Prepaid insurance	20,373.00	1,500.00	2,730.21	3,640.15	—	28,407.93	
Debt requirements	330,238.50	—	—	—	—	330,238.50	
Prepaid pension fund	—	—	—	—	840.78	840.78	
Total deferred charges	350,612.30	1,500.00	2,730.21	3,640.15	840.78		359,553.21
Total current assets							$46,450,630.04
FIXED ASSETS							
[illegible]	13,700,000.00	—	—	—	—		13,700,000.00
Total assets							$60,150,630.04

LIABILITIES AND SURPLUS

	Locally-owned Low-Rent Projects	Bradley Court	Franklin D. Roosevelt Homes	Under Construction	First Ward	SUB TOTALS	TOTAL
CURRENT LIABILITIES							
Accounts payable:							
Bond deductions	56.00	—	—	—	—	56.00	
Sundry accounts payable	12,150.14	3,228.00	1,800.00	555.83	—	17,733.77	
Bid deposits	1,186.50	—	—	17,085.40	—	18,271.90	
Contract retentions	1,054.82	4,443.00	—	767,317.73	—	772,815.05	
Revolving fund	36,500.00	—	—	—	—	36,500.00	
Public Housing Administration rents	—	8,482.57	4,002.00	—	—	13,485.53	
Total accounts payable	50,946.12	16,153.07	5,702.00	784,958.76			$ 858,043.71
Contract awards — development	—	—	—	20,073,750.82	—		20,073,750.82
Loans payable (temporary notes, non-PHA)	—	—	—	23,000,000.00	—		23,000,000.00
Loans payable (preliminary loan PHA)	—	—	—	—	120,000.00		120,000.00
Accruals:							
Accrued interest payable (non-PHA)	—	—	—	24,109.24	—	24,109.24	
Accrued interest payable (PHA)	—	—	—	—	1,206.82	1,206.82	
Accrued insurance	2,847.55	323.82	205.50	520.85	—	3,900.72	
Accrued water	1,801.44	103.44	151.00	—	—	1,700.00	
Accrued electricity	3,303.53	400.51	428.64	—	—	4,231.00	
Accrued gas	1,402.14	148.20	100.17	—	—	1,820.51	
Accrued payments in lieu of taxes	20,576.73	33,734.27	25,272.00	—	—	85,983.00	
Total accruals	25,348.38	34,900.74	20,340.01	24,605.30	1,206.82		122,654.25
Prepaid income and deposits:							
Tenants' security deposits	12,225.00	2,110.00	1,380.00	—	—	15,715.00	
Tenants' rents	2,526.00	602.00	455.00	—	—	3,783.00	
Maximum PHA annual contribution	411,000.00	—	—	—	—	411,000.00	
Total prepaid income and deposits	425,651.00	2,712.00	1,835.00				430,470.00
Total current liabilities							$45,303,035.00
FIXED LIABILITIES							
Bonds outstanding:							
Series A	901,000.00	—	—	—	—	901,000.00	
Series B	11,400,000.00	—	—	—	—	11,400,000.00	
Total bonds outstanding	12,300,000.00						12,300,000.00
Reserves	2,329,400.00	—	41,100.00	—	—		2,370,004.00
Working capital	65,151.17	—	—	—	—		65,151.17
Annual contribution allowance	7,102.17	—	—	—	—		7,102.17
Total fixed liabilities							$14,847,948.43
Surplus	14,054.53	—	—	—	—		14,054.53
Total current liabilities							45,303,035.00
Total liabilities and surplus							$60,150,630.04

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of December 31, 1955

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS			SUBTOTALS	TOTALS
	Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally owned: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes		
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 348,251.85	$ 80,693.88	$ 2,677,070.19	$ 3,106,015.92	
Petty cash	1,450.00	50.00	400.00	1,900.00	
Total cash	349,701.85	80,743.88	2,677,470.19		$ 3,107,915.92
Accounts receivable:					
Tenants (project)	15,324.52	1,587.00	19,698.02	36,609.54	
Tenants (site)	—	—	4,730.50	4,730.50	
Revolving fund	—	9,500.00	215,000.00	224,500.00	
Sundry	1,592.22	72.00	4,524.35	6,188.57	
PHA annual contribution	—	—	606,859.45	606,859.45	
Total accounts receivable	16,916.74	11,159.00	850,812.32		878,888.06
Inventories:					
Fuel oil	5,328.06	565.20	12,288.90	18,182.16	
Tools, equipment, materials	196,520.42	—	—	196,520.42	
Total inventories	201,848.48	565.20	12,288.90		214,702.58
Accrued interest on L.H.A. investments	93.75	—	—		93.75
Fiscal agents' accounts (debt service)	—	—	503,099.01		503,099.01
Advance amortization fund	—	—	3,861.70		3,861.70
Public Housing Administration reserves: investments (administration fund)	431,479.63	1,862.40	1,164.00		434,506.03
Development expenditures[1]	—	—	18,594,958.04		18,594,958.04
Uncompleted contracts (contra)[2]	—	—	1,484,836.34		1,484,836.34
Deferred charges:					
Prepaid insurance	18,751.33	3,568.82	35,755.12	58,075.27	
Insurance deposits	—	—	1,960.56	1,960.56	
Sundry	—	—	5,917.44	5,917.44	
Total deferred charges	18,751.33	3,568.82	43,633.12		65,953.27
Total current assets	1,018,791.78	97,899.30	24,172,123.62		25,288,814.70
FIXED ASSETS					
Land, structures and equipment	13,997,354.91	1,316,152.05	38,502,949.92	53,816,456.88	
Less allowance for depreciation	2,790,847.10	284,539.97	932,484.16	4,007,871.23	
Net fixed assets	11,206,507.81	1,031,612.08	37,570,465.76		49,808,585.65
TOTAL ASSETS	$12,225,299.59	$ 1,129,511.38	$61,742,589.38		$75,097,400.35

LIABILITIES AND SURPLUS

CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ 2,144.09	$ 82.78	$ 39,592.62	$ 41,819.49	
Bond deductions	220.89	—	—	220.89	
Residual receipts, PHA	—	10,498.45	—	10,498.45	
Sundry	—	—	200.00	200.00	
Sundry revolving fund advances	230,500.00	—	—	230,500.00	
Total accounts payable	232,864.98	10,581.23	39,792.62		$ 283,238.83
Contract awards—development[3]	—	—	1,484,836.34		1,484,836.34
Loans payable—temporary loan notes, non-PHA[4]	11,108,000.00	—	—		11,108,000.00
Accruals:					
Interest payable, non-PHA notes	59,100.80	—	—	59,100.80	
Interest payable, bonds	—	—	361,453.02	361,453.02	
Insurance	2,123.99	262.78	3,973.87	6,360.64	
Utilities	8,124.64	1,116.78	13,523.55	22,764.97	
Payments in lieu of taxes	75,158.75	12,087.26	85,434.66	172,680.67	
Total accruals	144,508.18	13,466.82	464,385.10		622,360.10
Deferred Credits:					
Tenants' prepaid rent	1,164.00	333.00	8,978.50	10,475.50	
Unamortized bond premium	—	—	627,463.87	627,463.87	
Total deferred credits	1,164.00	333.00	636,442.37		637,939.37
Deposits:					
Tenants' security deposits	12,180.00	1,745.00	18,205.00	32,130.00	
Performance deposits	1,891.58	—	—	1,891.58	
Total deposits	14,071.58	1,745.00	18,205.00		34,021.58
Contract retentions	—	—	1,064,334.49		1,064,334.49
Total current liabilities	11,510,608.74	26,126.05	3,707,995.92		15,234,730.71
FIXED LIABILITIES					
Bonds issued	—	—	58,345,000.00	58,345,000.00	
Less bonds retired	—	—	768,000.00	768,000.00	
Net bonds outstanding	—	—	57,577,000.00	57,577,000.00	
Operating reserves	485,402.17	71,773.25	189,393.75	746,569.17	
Total fixed liabilities	485,402.17	71,773.25	57,766,393.75		58,323,569.17
Cumulative PHA contributions	3,237,034.95	18,799.93	2,184,241.64		5,440,076.52
Unamortized administration contract—PHA	—	1,042,636.89	—		1,042,636.89
Surplus (deficit)[5]	(2,997,746.27)	(29,824.74)	(1,916,041.93)		(4,943,612.94)
TOTAL LIABILITIES AND SURPLUS	$12,225,299.59	$1,129,511.38	$61,742,589.38		$75,097,400.35

[1] Represents development costs for Christopher Columbus Homes, partly occupied and still under construction.

[2] Represents uncompleted contracts under development. It is offset by contra amount on liability side as Contract Awards.

[3] Contra amount as in Note 2.

[4] Non-PHA temporary loan notes payable are for six aided projects that were formerly under permanent financing and are now being refinanced on a temporary basis.

[5] Surplus shows a deficit for book purposes because PHA requires liberal allowances for depreciation. An actual appraisal at today's market, however, would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of December 31, 1955

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS: Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally conveyed: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	SUBTOTALS	TOTALS
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 348,251.85	$ 80,693.88	$ 2,677,070.19	$ 3,106,015.92	
Petty cash	1,450.00	50.00	400.00	1,900.00	
Total cash	349,701.85	80,743.88	2,677,470.19		$ 3,107,915.92
Accounts receivable:					
Tenants (project)	15,324.52	1,587.00	19,698.02	36,609.54	
Tenants (site)	—	—	4,730.50	4,730.50	
Revolving fund	—	9,500.00	215,000.00	224,500.00	
Sundry	1,592.22	72.00	4,524.35	6,188.57	
PHA annual contribution	—	—	606,859.45	606,859.45	
Total accounts receivable	16,916.74	11,159.00	850,812.32		878,888.06
Inventories:					
Fuel oil	5,328.06	565.20	12,288.90	18,182.16	
Tools, equipment, materials	196,520.42	—	—	196,520.42	
Total inventories	201,848.48	565.20	12,288.90		214,702.58
Accrued interest on L.H.A. investments	93.75	—	—		93.75
Fiscal agents' accounts (debt service)	—	—	503,099.01		503,099.01
Advance amortization fund	—	—	3,861.70		3,861.70
Public Housing Administration reserves:					
Investments (administration fund)	431,479.63	1,862.40	1,164.00		434,506.03
Development expenditures[1]	—	—	18,594,958.04		18,594,958.04
Uncompleted contracts (contra)[2]	—	—	1,484,836.34		1,484,836.34
Deferred charges:					
Prepaid insurance	18,751.33	3,568.82	35,755.12	58,075.27	
Insurance deposits	—	—	1,960.56	1,960.56	
Sundry	—	—	5,917.44	5,917.44	
Total deferred charges	18,751.33	3,568.82	43,633.12		65,953.27
Total current assets	1,018,791.78	97,899.30	24,172,123.62		25,288,814.70
FIXED ASSETS					
Land, structures and equipment	13,997,354.91	1,316,152.05	38,502,949.92	53,816,456.88	
Less allowance for depreciation	2,790,847.10	284,539.97	932,484.16	4,007,871.23	
Net fixed assets	11,206,507.81	1,031,612.08	37,570,465.76		49,808,585.65
TOTAL ASSETS	$12,225,299.59	$ 1,129,511.38	$61,742,589.38		$75,097,400.35

LIABILITIES AND SURPLUS

	Locally owned	Bradley Court	Locally owned	SUBTOTALS	TOTALS
CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ 2,144.09	$ 82.78	$ 39,592.62	$ 41,819.49	
Bond deductions	220.89	—	—	220.89	
Residual receipts, PHA	—	10,498.45	—	10,498.45	
Sundry	—	—	200.00	200.00	
Sundry revolving fund advances	230,500.00	—	—	230,500.00	
Total accounts payable	232,864.98	10,581.23	39,792.62		$ 283,238.83
Contract awards—development[3]	—	—	1,484,836.34		1,484,836.34
Loans payable—temporary loan notes, non-PHA[4]	11,108,000.00	—	—		11,108,000.00
Accruals:					
Interest payable, non-PHA notes	59,100.80	—	—	59,100.80	
Interest payable, bonds	—	—	361,453.02	361,453.02	
Insurance	2,123.99	262.78	3,973.87	6,360.64	
Utilities	8,124.64	1,116.78	13,523.55	22,764.97	
Payments in lieu of taxes	75,158.75	12,087.26	85,434.66	172,680.67	
Total accruals	144,508.18	13,466.82	464,385.10		622,360.10
Deferred Credits:					
Tenants' prepaid rent	1,164.00	333.00	8,978.50	10,475.50	
Unamortized bond premium	—	—	627,463.87	627,463.87	
Total deferred credits	1,164.00	333.00	636,442.37		637,939.37
Deposits:					
Tenants' security deposits	12,180.00	1,745.00	18,205.00	32,130.00	
Performance deposits	1,891.58	—	—	1,891.58	
Total deposits	14,071.58	1,745.00	18,205.00		34,021.58
Contract retentions	—	—	1,064,334.49		1,064,334.49
Total current liabilities	11,510,608.74	26,126.05	3,707,995.92		15,234,730.71
FIXED LIABILITIES					
Bonds issued	—	—	58,345,000.00	58,345,000.00	
Less bonds retired	—	—	768,000.00	768,000.00	
Net bonds outstanding	—	—	57,577,000.00	57,577,000.00	
Operating reserves	485,402.17	71,773.25	189,393.75	746,569.17	
Total fixed liabilities	485,402.17	71,773.25	57,766,393.75		58,323,569.17
Cumulative PHA contributions	3,237,034.95	18,799.93	2,184,241.64		5,440,076.52
Unamortized administration contract—PHA	—	1,042,636.89	—		1,042,636.89
Surplus (deficit)[5]	(2,997,746.27)	(29,824.74)	(1,916,041.93)		(4,943,612.94)
TOTAL LIABILITIES AND SURPLUS	$12,225,299.59	$1,129,511.38	$61,742,589.38		$75,097,400.35

[1]Represents development costs for Christopher Columbus Homes, partly occupied and still under construction.

[2]Represents uncompleted contracts under development. It is offset by contra amount on liability side as Contract Awards.

[3]Contra amount as in Note 2.

[4]Non-PHA temporary loan notes payable are for six aided projects that were formerly under permanent financing and are now being refinanced on a temporary basis.

[5]Surplus shows a deficit for book purposes because PHA requires liberal allowances for depreciation. An actual appraisal at today's market, however, would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of December 31, 1955

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS				
	Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally owned: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	SUBTOTALS	TOTALS
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 348,251.85	$ 80,693.88	$ 2,677,070.19	$ 3,106,015.92	
Petty cash	1,450.00	50.00	400.00	1,900.00	
Total cash	349,701.85	80,743.88	2,677,470.19		$ 3,107,915.92
Accounts receivable:					
Tenants (project)	15,324.52	1,587.00	19,698.02	36,609.54	
Tenants (site)	—	—	4,730.50	4,730.50	
Revolving fund	—	9,500.00	215,000.00	224,500.00	
Sundry	1,592.22	72.00	4,524.35	6,188.57	
PHA annual contribution	—	—	606,859.45	606,859.45	
Total accounts receivable	16,916.74	11,159.00	850,812.32		878,888.06
Inventories:					
Fuel oil	5,328.06	565.20	12,288.90	18,182.16	
Tools, equipment, materials	196,520.42	—	—	196,520.42	
Total inventories	201,848.48	565.20	12,288.90		214,702.58
Accrued interest on L.H.A. investments	93.75	—	—		93.75
Fiscal agents' accounts (debt service)	—	—	503,099.01		503,099.01
Advance amortization fund	—	—	3,861.70		3,861.70
Public Housing Administration reserves:					
Investments (administration fund)	431,479.63	1,862.40	1,164.00		434,506.03
Development expenditures[1]	—	—	18,594,958.04		18,594,958.04
Uncompleted contracts (contra)[2]	—	—	1,484,836.34		1,484,836.34
Deferred charges:					
Prepaid insurance	18,751.33	3,568.82	35,755.12	58,075.27	
Insurance deposits	—	—	1,960.56	1,960.56	
Sundry	—	—	5,917.44	5,917.44	
Total deferred charges	18,751.33	3,568.82	43,633.12		65,953.27
Total current assets	1,018,791.78	97,899.30	24,172,123.62		25,288,814.70
FIXED ASSETS					
Land, structures and equipment	13,997,354.91	1,316,152.05	38,502,949.92	53,816,456.88	
Less allowance for depreciation	2,790,847.10	284,539.97	932,484.16	4,007,871.23	
Net fixed assets	11,206,507.81	1,031,612.08	37,570,465.76		49,808,585.65
TOTAL ASSETS	$12,225,299.59	$ 1,129,511.38	$61,742,589.38		$75,097,400.35

LIABILITIES AND SURPLUS

	Locally owned	Federally owned	Locally owned	SUBTOTALS	TOTALS
CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ 2,144.09	$ 82.78	$ 39,592.62	$ 41,819.49	
Bond deductions	220.89	—	—	220.89	
Residual receipts, PHA	—	10,498.45	—	10,498.45	
Sundry	—	—	200.00	200.00	
Sundry revolving fund advances	230,500.00	—	—	230,500.00	
Total accounts payable	232,864.98	10,581.23	39,792.62		$ 283,238.83
Contract awards—development[3]	—	—	1,484,836.34		1,484,836.34
Loans payable—temporary loan notes, non-PHA[4]	11,108,000.00	—	—		11,108,000.00
Accruals:					
Interest payable, non-PHA notes	59,100.80	—	—	59,100.80	
Interest payable, bonds	—	—	361,453.02	361,453.02	
Insurance	2,123.99	262.78	3,973.87	6,360.64	
Utilities	8,124.64	1,116.78	13,523.55	22,764.97	
Payments in lieu of taxes	75,158.75	12,087.26	85,434.66	172,680.67	
Total accruals	144,508.18	13,466.82	464,385.10		622,360.10
Deferred Credits:					
Tenants' prepaid rent	1,164.00	333.00	8,978.50	10,475.50	
Unamortized bond premium	—	—	627,463.87	627,463.87	
Total deferred credits	1,164.00	333.00	636,442.37		637,939.37
Deposits:					
Tenants' security deposits	12,180.00	1,745.00	18,205.00	32,130.00	
Performance deposits	1,891.58	—	—	1,891.58	
Total deposits	14,071.58	1,745.00	18,205.00		34,021.58
Contract retentions	—	—	1,064,334.49		1,064,334.49
Total current liabilities	11,510,608.74	26,126.05	3,707,995.92		15,234,730.71
FIXED LIABILITIES					
Bonds issued	—	—	58,345,000.00	58,345,000.00	
Less bonds retired	—	—	768,000.00	768,000.00	
Net bonds outstanding	—	—	57,577,000.00	57,577,000.00	
Operating reserves	485,402.17	71,773.25	189,393.75	746,569.17	
Total fixed liabilities	485,402.17	71,773.25	57,766,393.75		58,323,569.17
Cumulative PHA contributions	3,237,034.95	18,799.93	2,184,241.64		5,440,076.52
Unamortized administration contract—PHA	—	1,042,636.89	—		1,042,636.89
Surplus (deficit)[5]	(2,997,746.27)	(29,824.74)	(1,916,041.93)		(4,943,612.94)
TOTAL LIABILITIES AND SURPLUS	$12,225,299.59	$1,129,511.38	$61,742,589.38		$75,097,400.35

[1] Represents development costs for Christopher Columbus Homes, partly occupied and still under construction.

[2] Represents uncompleted contracts under development. It is offset by contra amount on Liability side as Contract Awards.

[3] Contra amount as in Note 2.

[4] Non-PHA temporary loan notes payable are for six older projects that were formerly under permanent financing and are now being refinanced on a temporary basis.

[5] Surplus shows a deficit for book purposes because PHA requires liberal allowances for depreciation. An actual appraisal at today's market, however, would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of December 31, 1955

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS — Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally owned: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	SUBTOTALS	TOTALS
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 348,251.85	$ 80,693.88	$ 2,677,070.19	$ 3,106,015.92	
Petty cash	1,450.00	50.00	400.00	1,900.00	
Total cash	349,701.85	80,743.88	2,677,470.19		$ 3,107,915.92
Accounts receivable:					
Tenants (project)	15,324.52	1,587.00	19,698.02	36,609.54	
Tenants (site)	—	—	4,730.50	4,730.50	
Revolving fund	—	9,500.00	215,000.00	224,500.00	
Sundry	1,592.22	72.00	4,524.35	6,188.57	
PHA annual contribution	—	—	606,859.45	606,859.45	
Total accounts receivable	16,916.74	11,159.00	850,812.32		878,888.06
Inventories:					
Fuel oil	5,328.06	565.20	12,288.90	18,182.16	
Tools, equipment, materials	196,520.42	—	—	196,520.42	
Total inventories	201,848.48	565.20	12,288.90		214,702.58
Accrued interest on L.H.A. investments	93.75	—	—		93.75
Fiscal agents' accounts (debt service)	—	—	503,099.01		503,099.01
Advance amortization fund	—	—	3,861.70		3,861.70
Public Housing Administration reserves:					
Investments (administration fund)	431,479.63	1,862.40	1,164.00		434,506.03
Development expenditures[1]	—	—	18,594,958.04		18,594,958.04
Uncompleted contracts (contra)[2]	—	—	1,484,836.34		1,484,836.34
Deferred charges:					
Prepaid insurance	18,751.33	3,568.82	35,735.12	58,075.27	
Insurance deposits	—	—	1,960.56	1,960.56	
Sundry	—	—	5,917.44	5,917.44	
Total deferred charges	18,751.33	3,568.82	43,633.12		65,953.27
Total current assets	1,018,791.78	97,899.30	24,172,123.62		25,288,814.70
FIXED ASSETS					
Land, structures and equipment	13,997,354.91	1,316,152.05	38,502,949.92	53,816,456.88	
Less allowance for depreciation	2,790,847.10	284,539.97	932,484.16	4,007,871.23	
Net fixed assets	11,206,507.81	1,031,612.08	37,570,465.76		49,808,585.65
TOTAL ASSETS	$12,225,299.59	$ 1,129,511.38	$61,742,589.38		$75,097,400.35

LIABILITIES AND SURPLUS

CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ 2,144.09	$ 82.78	$ 39,592.62	$ 41,819.49	
Bond deductions	220.89	—	—	220.89	
Residual receipts, PHA	—	10,498.45	—	10,498.45	
Sundry	—	—	200.00	200.00	
Sundry revolving fund advances	230,500.00	—	—	230,500.00	
Total accounts payable	232,864.98	10,581.23	39,792.62		$ 283,238.83
Contract awards—development[3]	—	—	1,484,836.34		1,484,836.34
Loans payable—temporary loan notes, non-PHA[4]	11,108,000.00	—	—		11,108,000.00
Accruals:					
Interest payable, non-PHA notes	59,100.80	—	—	59,100.80	
Interest payable, bonds	—	—	361,453.02	361,453.02	
Insurance	2,123.99	262.78	3,973.87	6,360.64	
Utilities	8,124.64	1,116.78	13,523.55	22,764.97	
Payments in lieu of taxes	75,158.75	12,087.26	85,434.66	172,680.67	
Total accruals	144,508.18	13,466.82	464,385.10		622,360.10
Deferred Credits:					
Tenants' prepaid rent	1,164.00	333.00	8,978.50	10,475.50	
Unamortized bond premium	—	—	627,463.87	627,463.87	
Total deferred credits	1,164.00	333.00	636,442.37		637,939.37
Deposits:					
Tenants' security deposits	12,180.00	1,745.00	18,205.00	32,130.00	
Performance deposits	1,891.58	—	—	1,891.58	
Total deposits	14,071.58	1,745.00	18,205.00		34,021.58
Contract retentions	—	—	1,064,334.49		1,064,334.49
Total current liabilities	11,510,608.74	26,126.05	3,707,995.92		15,234,730.71
FIXED LIABILITIES					
Bonds issued	—	—	58,345,000.00	58,345,000.00	
Less bonds retired	—	—	768,000.00	768,000.00	
Net bonds outstanding	—	—	57,577,000.00	57,577,000.00	
Operating reserves	485,402.17	71,773.25	189,393.75	746,569.17	
Total fixed liabilities	485,402.17	71,773.25	57,766,393.75		58,323,569.17
Cumulative PHA contributions	3,237,034.95	18,799.93	2,184,241.64		5,440,076.52
Unamortized administration contract—PHA	—	1,042,636.89	—		1,042,636.89
Surplus (deficit)[5]	(2,997,746.27)	(29,824.74)	(1,916,041.93)		(4,943,612.94)
TOTAL LIABILITIES AND SURPLUS	$12,225,299.59	$1,129,511.38	$61,742,589.38		$75,097,400.35

[1] Represents development costs for Christopher Columbus Homes, partly occupied and still under construction.

[2] Represents uncompleted contracts under development. It is offset by contra amount on Liability side as Contract Awards.

[3] Contra amount as in Note 2.

[4] Non-PHA temporary loan notes payable are for six aided projects that were formerly under permanent financing and are now being refinanced on a temporary basis.

[5] Surplus shows a deficit for book purposes because PHA requires liberal allowances for depreciation. An actual appraisal at today's market, however, would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of March 31, 1957

ASSETS

	Under Management — Low-Rent Housing Projects: Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Under Management — Low-Rent Housing Projects: Federally conveyed: Bradley Court	Under Management — Low-Rent Housing Projects: Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	In Development N. J. 2-15	Totals
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 270,752.27	$ 29,349.86	$ 288,734.31	$ 428,567.04	$ 1,017,403.48
Petty cash	1,460.00	50.00	450.00	—	1,960.00
Total cash	272,212.27	29,399.86	289,184.31	428,567.04	1,019,363.48
Accounts receivable:					
Tenants (project)	17,668.96	3,811.00	53,737.88		75,217.84
Tenants (site)	—	—	631.06		631.06
Revolving fund	—	12,000.00	215,000.00	5,000.00	232,000.00
Sundry	32.00	—	12,704.07	250.00	12,986.07
PHA annual contribution	—	—	2,402,527.50		2,402,527.50
Total accounts receivable	17,700.96	15,811.00	2,684,600.51	5,250.00	2,723,362.47
Inventories:					
Fuel oil	7,922.36	880.34	14,622.15		23,424.85
Tools, equipment, material	251,020.31	—			251,020.31
Tool inventories	258,942.67	880.34	14,622.15		274,445.16
Accrued interest on L.H.A. investments	93.75	455.27	853.62		1,402.64
Fiscal agents' accounts (debt service)	452,628.12	—	1,421,534.06		1,874,162.18
Advance amortization fund	14,109.94	—	2,269.27		16,379.21
Public Housing Administration reserves:					
Investments (administration fund)	445,355.20	81,320.78	150,049.46	496,423.33	1,173,148.77
Development expenditures[1]	—	—			
Uncompleted contracts (contra)[2]	13,250.05	—	284,867.70	9,300.00	307,417.75
Deferred charges:					
Prepaid insurance	13,549.51	2,073.83	71,268.04	110.50	87,001.88
Insurance deposits	—	—			
Sundry	—	—			
Total deferred charges	13,549.51	2,073.83	71,268.04	110.50	87,001.88
Total current assets	1,487,842.47	129,941.08	4,919,249.12	939,650.87	7,476,683.54
FIXED ASSETS					
Land, structures and equipment	14,052,347.21	1,100,792.32	58,987,850.09	776,811.35	74,917,800.97
Less allowance for depreciation	—	—	—		
Net fixed assets	14,052,347.21	1,100,792.32	58,987,850.09	776,811.35	74,917,800.97
TOTAL ASSETS	$15,540,189.68	$ 1,230,733.40	$63,907,099.21	$ 1,716,462.22	$82,394,484.51

LIABILITIES AND SURPLUS

	Locally owned	Federally conveyed	Locally owned	In Development	Totals
CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ 23,554.97	$ 124.17	$ 3,447.83		$ 27,126.97
Bond and pension fund deductions	646.64	2,566.43	39,609.86		42,822.93
Residual receipts, PHA	—	11,360.03	2,359.30		13,719.33
Sundry	183.51	3.87	13,339.26	1,250.00	14,776.64
Sundry revolving fund advances	242,000.00	—	—		242,000.00
Total accounts payable	266,385.12	14,054.50	58,756.25	1,250.00	340,445.87
Contract awards—development[3]	13,250.05	—	284,867.70	9,300.00	307,417.75
Loans payable—temporary loan notes, non-PHA[4]	—	—	—	1,700,000.00	1,700,000.00
Accruals:					
Interest payable, non-PHA notes	—	—	—	5,886.75	5,886.75
Interest payable, bonds	133,549.37	—	722,636.61		856,185.98
Insurance	4,478.85	554.13	8,943.57	25.47	14,002.02
Utilities	8,825.92	1,157.12	18,987.00		28,970.04
Salaries and wages	11,399.42	1,441.71	18,653.90		31,495.03
Payments in lieu of taxes	95,473.79	15,171.79	168,703.73		279,349.31
Total accruals	253,727.35	18,324.75	937,924.81	5,912.22	1,215,889.13
Deferred Credits:					
Tenants' prepaid rent	449.00	87.00	2,669.00		3,205.00
Unamortized bond premium	22,928.51	—	591,432.22		614,360.73
Total deferred credits	23,377.51	87.00	594,101.22		617,565.73
Deposits:					
Tenants' security deposits	12,260.00	1,700.00	23,180.00		37,140.00
Performance deposits	364.00	—	143.00		507.00
Total deposits	12,624.00	1,700.00	23,323.00		37,647.00
Contract retentions	5,850.67	—	416,566.51		422,417.18
Total current liabilities	575,214.70	34,166.25	2,315,539.49		2,924,920.44
FIXED LIABILITIES					
Bonds issued	11,275,000.00	—	58,345,000.00		69,620,000.00
Less bonds retired	24,000.00	—	1,168,000.00		1,192,000.00
Net bonds outstanding	11,251,000.00	—	57,177,000.00		68,428,000.00
Reserve, Administration Building	—	21,000.00	—		21,000.00
Operating reserves	531,313.00	74,774.83	274,657.68		880,745.51
Total fixed liabilities	531,313.00	95,774.83	274,657.68		901,745.51
Cumulative PHA contributions	3,611,709.26	37,431.91	6,627,596.80		10,276,737.97
Unamortized administration contract—PHA	—	989,164.56	—		989,164.56
Surplus (deficit)[5]	(429,047.28)	74,195.85	(2,487,694.76)		(2,842,546.19)
TOTAL LIABILITIES AND SURPLUS	$15,540,189.68	$ 1,230,733.40	$63,907,099.21	$ 1,716,462.22	$82,394,484.51

[1] Represents development costs for Project N. J. 2-15.

[2] Represents uncompleted contracts under development. It is offset by contra amount on Liability side as Contract Awards.

[3] Contra amount as in Note 2.

[4] Non-PHA temporary loan notes payable are for Project N. J. 2-15 which is presently under development.

[5] Surplus shows a deficit for book purposes. However, an actual appraisal at today's market would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of March 31, 1957

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS: Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally owned: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	IN DEVELOPMENT N. J. 2-15	TOTALS
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 270,752.27	$ 29,349.86	$ 288,734.31	$ 428,567.04	$ 1,017,403.48
Petty cash	1,460.00	50.00	450.00	—	1,960.00
Total cash	272,212.27	29,399.86	289,184.31	428,567.04	1,019,363.48
Accounts receivable:					
Tenants (project)	17,668.96	3,811.00	53,737.88		75,217.84
Tenants (site)	—	—	631.06		631.06
Revolving fund	—	12,000.00	215,000.00	5,000.00	232,000.00
Sundry	32.00	—	12,704.07	250.00	12,986.07
PHA annual contribution	—	—	2,402,527.50		2,402,527.50
Total accounts receivable	17,700.96	15,811.00	2,684,600.51	5,250.00	2,723,362.47
Inventories:					
Fuel oil	7,922.36	880.34	14,622.15		23,424.85
Tools, equipment, material	251,020.31	—			251,020.31
Tool inventories	258,942.67	880.34	14,622.15		274,445.16
Accrued interest on L.H.A. investments	93.75	455.27	853.62		1,402.64
Fiscal agents' accounts (debt service)	452,628.12	—	1,421,534.06		1,874,162.18
Advance amortization fund	14,109.94	—	2,269.27		16,379.21
Public Housing Administration reserves:					
Investments (administration fund)	445,355.20	81,320.78	150,049.46	496,423.33	1,173,148.77
Development expenditures[1]	—	—			
Uncompleted contracts (contra)[2]	13,250.05	—	284,867.70	9,300.00	307,417.75
Deferred charges:					
Prepaid insurance	13,549.51	2,073.83	71,268.04	110.50	87,001.88
Insurance deposits	—	—			
Sundry	—	—			
Total deferred charges	13,549.51	2,073.83	71,268.04	110.50	87,001.88
Total current assets	1,487,842.47	129,941.08	4,919,249.12	939,650.87	7,476,683.54
FIXED ASSETS					
Land, structures and equipment	14,052,347.21	1,100,792.32	58,987,850.09	776,811.35	74,917,800.97
Less allowance for depreciation	—	—	—		
Net fixed assets	14,052,347.21	1,100,792.32	58,987,850.09	776,811.35	74,917,800.97
TOTAL ASSETS	$15,540,189.68	$ 1,230,733.40	$63,907,099.21	$ 1,716,462.22	$82,394,484.51

LIABILITIES AND SURPLUS

	Locally owned (Seth Boyden Court etc.)	Bradley Court	Locally owned (Franklin D. Roosevelt Homes etc.)	In Development N. J. 2-15	Totals
CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ 23,554.97	$ 124.17	$ 3,447.83		$ 27,126.97
Bond and pension fund deductions	646.64	2,566.43	39,609.86		42,822.93
Residual receipts, PHA	—	11,360.03	2,359.30		13,719.33
Sundry	183.51	3.87	13,339.26	1,250.00	14,776.64
Sundry revolving fund advances	242,000.00	—	—		242,000.00
Total accounts payable	266,385.12	14,054.50	58,756.25	1,250.00	340,445.87
Contract awards—development[3]	13,250.05	—	284,867.70	9,300.00	307,417.75
Loans payable—temporary loan notes, non-PHA[4]	—	—	—	1,700,000.00	1,700,000.00
Accruals:					
Interest payable, non-PHA notes	—	—	—	5,886.75	5,886.75
Interest payable, bonds	133,549.37	—	722,636.61		856,185.98
Insurance	4,478.85	554.13	8,943.57	25.47	14,002.02
Utilities	8,825.92	1,157.12	18,987.00		28,970.04
Salaries and wages	11,399.42	1,441.71	18,653.90		31,495.03
Payments in lieu of taxes	95,473.79	15,171.79	168,703.73		279,349.31
Total accruals	253,727.35	18,324.75	937,924.81	5,912.22	1,215,889.13
Deferred Credits:					
Tenants' prepaid rent	449.00	87.00	2,669.00		3,205.00
Unamortized bond premium	22,928.51	—	591,432.22		614,360.73
Total deferred credits	23,377.51	87.00	594,101.22		617,565.73
Deposits:					
Tenants' security deposits	12,260.00	1,700.00	23,180.00		37,140.00
Performance deposits	364.00	—	143.00		507.00
Total deposits	12,624.00	1,700.00	23,323.00		37,647.00
Contract retentions	5,850.67	—	416,566.51		422,417.18
Total current liabilities	575,214.70	34,166.25	2,315,539.49		2,924,920.44
FIXED LIABILITIES					
Bonds issued	11,275,000.00	—	58,345,000.00		69,620,000.00
Less bonds retired	24,000.00	—	1,168,000.00		1,192,000.00
Net bonds outstanding	11,251,000.00	—	57,177,000.00		68,428,000.00
Reserve, Administration Building	—	21,000.00	—		21,000.00
Operating reserves	531,313.00	74,774.83	274,657.68		880,745.51
Total fixed liabilities	531,313.00	95,774.83	274,657.68		901,745.51
Cumulative PHA contributions	3,611,709.26	37,431.91	6,627,596.80		10,276,737.97
Unamortized administration contract—PHA	—	989,164.56	—		989,164.56
Surplus (deficit)[5]	(429,047.28)	74,195.85	(2,487,694.76)		(2,842,546.19)
TOTAL LIABILITIES AND SURPLUS	$15,540,189.68	$ 1,230,733.40	$63,907,099.21	$ 1,716,462.22	$82,394,484.51

[1]Represents development costs for Project N. J. 2-15.

[2]Represents uncompleted contracts under development. It is offset by contra amount on liability side as Contract Awards.

[3]Contra amount as in Note 2.

[4]Non-PHA temporary loan notes payable are for Project N. J. 2-15 which is presently under development.

[5]Surplus shows a deficit for book purposes. However, an actual appraisal at today's market would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of March 31, 1958

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS: Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally owned: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	IN DEVELOPMENT N. J. 2-15	TOTALS
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 308,902.38	$ 19,514.88	$ 18,914.15	$ 315,058.35	$ 662,389.76
Petty cash	2,980.00	50.00	400.00	75.00	3,505.00
Total cash	311,882.38	19,564.88	19,314.15	315,133.35	665,894.76
Accounts receivable:					
Tenants (project)	15,860.45	2,018.00	69,857.22	—	87,735.67
Tenants (site)	—	—	—	9,937.19	9,937.19
Revolving fund	—	12,000.00	345,000.00	12,000.00	369,000.00
Sundry	1,949.46	—	47,157.68	250.00	49,357.14
PHA annual contribution	633,625.00	—	2,402,527.50	—	3,036,152.50
Total accounts receivable	651,434.91	14,018.00	2,864,542.40	22,187.19	3,552,182.50
Inventories:					
Fuel oil	5,288.82	686.60	13,130.63	—	19,106.05
Tools, equipment, material	216,828.02	—	—	—	216,828.02
Total inventories	222,116.84	686.60	13,130.63	—	235,934.07
Accrued interest on L.H.A. investments:	431.92	520.78	890.12	—	1,842.82
Fiscal agents' accounts (debt service)	459,309.07	—	1,684,408.18	—	2,143,717.25
Advance amortization fund	15,249.94	—	17,132.52	—	32,382.46
Public Housing Administration reserves:					
Investments (administration fund)	506,828.73	101,361.94	200,074.56	—	808,265.23
Development expenditures[1]	—	—	—	4,226,551.79	4,226,551.79
Uncompleted contracts (contra)[2]	9,578.41	—	239,319.47	67,648.00	316,545.88
Deferred charges:					
Prepaid insurance	49,867.62	4,755.29	110,427.86	1,298.88	166,349.65
Insurance deposits	9,640.80	828.29	12,794.23	164.42	23,427.74
Sundry	364.59	44.72	713.93	—	1,123.24
Total deferred charges	59,873.01	5,628.30	123,936.02	1,463.30	190,900.63
Total current assets	2,236,705.21	141,780.50	5,162,748.05	4,632,983.63	12,174,217.39
FIXED ASSETS					
Land, structures and equipment	14,072,532.57	1,102,374.63	59,055,654.08	—	74,230,561.28
TOTAL ASSETS	$16,309,237.78	$1,244,155.13	$64,218,402.13	$4,632,983.63	$86,404,778.67

LIABILITIES AND SURPLUS

	Locally owned (Seth Boyden Court etc.)	Bradley Court	Locally owned (Franklin D. Roosevelt Homes etc.)	In Development N. J. 2-15	Totals
CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ —	$ —	$ —	$ —	$
Bond and pension fund deductions	23,753.88	2,871.50	44,262.00	3,380.10	74,267.48
Residual receipts, PHA	—	20,407.52	2,359.30	—	22,766.82
Sundry	10,115.65	186.27	12,929.30	17,246.19	40,477.41
Sundry revolving fund advances	369,000.00	—	—	—	369,000.00
Total accounts payable	402,869.53	23,465.29	59,550.60	20,626.29	506,511.71
Contract awards[3]	9,578.41	—	239,319.47	67,648.00	316,545.88
Loans payable-Temporary Loan notes, non-PHA[4]	—	—	—	4,520,000.00	4,520,000.00
Accruals:					
Interest payable, non-PHA notes	—	—	—	22,559.60	22,559.60
Interest payable, bonds	129,810.32	—	711,373.98	—	841,184.30
Insurance	4,832.86	592.06	8,545.25	49.74	14,019.91
Utilities	14,042.92	1,793.22	28,617.50	—	44,453.64
Salaries and wages	13,308.55	1,367.92	23,419.16	—	38,095.63
Payments in lieu of taxes	99,882.71	15,230.51	180,356.61	—	295,469.83
Sundry	1,322.40	—	—	—	1,322.40
Total accruals	263,199.76	18,983.71	952,322.50	22,609.34	1,257,105.31
Deferred credits:					
Tenants prepaid rent	535.50	22.00	1,265.00	—	1,822.50
Unamortized bond premium	23,742.55	—	573,264.61	—	597,007.16
Total deferred credits	24,278.05	22.00	574,529.61	—	598,829.66
Deposits:					
Tenants' security deposits	12,190.00	1,685.00	23,350.00	—	37,225.00
Performance deposits	923.39	—	—	2,100.00	3,023.39
Total deposits	13,113.39	1,685.00	23,350.00	2,100.00	40,248.39
Contract retentions	3,263.09	—	392,666.51		395,929.60
Total current liabilities	716,302.23	44,156.00	2,241,728.69	4,632,983.63	7,635,170.55
FIXED LIABILITIES					
Bonds issued	11,275,000.00	—	58,345,000.00	—	69,620,000.00
Less bonds retired	339,000.00	—	1,861,000.00	—	2,200,000.00
Net bonds outstanding	10,936,000.00		56,484,000.00	—	67,420,000.00
Reserve, Administration Bldg.	—	21,000.00		—	21,000.00
Operating reserves	556,277.80	76,537.00	331,330.95	—	964,145.75
Total fixed liabilities	11,492,277.80	97,537.00	56,815,330.95	—	68,405,145.75
Cumulative PHA contributions	4,763,685.79	64,699.83	8,946,345.13	—	13,774,730.75
Unamortized administration contract-PHA	—	962,430.29	—	—	962,430.29
Surplus (deficit)[5]	(663,028.04)	75,332.01	(3,785,002.64)	—	(4,372,698.67)
TOTAL LIABILITIES AND SURPLUS	$16,309,237.78	$1,244,155.13	$64,218,402.13	$4,632,983.63	$86,404,778.67

[1]Represents development costs for Project N.J.2-15 to March 31, 1958
[2]Represents uncompleted contracts. It is offset by contra amount on Liability side.
[3]Contra amount as in Note 2.
[4]Non-PHA temporary loan notes payable as for project N.J.2-15 which is presently under development.
[5]Surplus shows a deficit for book purposes. However, an actual appraisal at to-day's market would greatly increase the dollar value of fixed assets.

Newark Housing Authority

HOUSING AUTHORITY OF THE CITY OF NEWARK

Consolidated Balance Sheet as of March 31, 1958

ASSETS

	UNDER MANAGEMENT — LOW-RENT HOUSING PROJECTS: Locally owned: Seth Boyden Court, Pennington Court, James M. Baxter Terrace, Stephen Crane Village, John W. Hyatt Court, Felix Fuld Court	Federally owned: Bradley Court	Locally owned: Franklin D. Roosevelt Homes, Otto E. Kretchmer Homes, Archbishop Walsh Homes, Rev. Wm. P. Hayes Homes, Christopher Columbus Homes	IN DEVELOPMENT N. J. 2-15	TOTALS
CURRENT ASSETS					
Cash in banks:					
Administration fund	$ 308,902.38	$ 19,514.88	$ 18,914.15	$ 315,058.35	$ 662,389.76
Petty cash	2,980.00	50.00	400.00	75.00	3,505.00
Total cash	311,882.38	19,564.88	19,314.15	315,133.35	665,894.76
Accounts receivable:					
Tenants (project)	15,860.45	2,018.00	69,857.22	—	87,735.67
Tenants (site)	—	—	—	9,937.19	9,937.19
Revolving fund	—	12,000.00	345,000.00	12,000.00	369,000.00
Sundry	1,949.46	—	47,157.68	250.00	49,357.14
PHA annual contribution	633,625.00	—	2,402,527.50	—	3,036,152.50
Total accounts receivable	651,434.91	14,018.00	2,864,542.40	22,187.19	3,552,182.50
Inventories:					
Fuel oil	5,288.82	686.60	13,130.63	—	19,106.05
Tools, equipment, material	216,828.02	—	—	—	216,828.02
Total inventories	222,116.84	686.60	13,130.63	—	235,934.07
Accrued interest on L.H.A. investments:	431.92	520.78	890.12	—	1,842.82
Fiscal agents' accounts (debt service)	459,309.07	—	1,684,408.18	—	2,143,717.25
Advance amortization fund	15,249.94	—	17,132.52	—	32,382.46
Public Housing Administration reserves:					
Investments (administration fund)	506,828.73	101,361.94	200,074.56	—	808,265.23
Development expenditures[1]	—	—	—	4,226,551.79	4,226,551.79
Uncompleted contracts (contra)[2]	9,578.41	—	239,319.47	67,648.00	316,545.88
Deferred charges:					
Prepaid insurance	49,867.62	4,755.29	110,427.86	1,298.88	166,349.65
Insurance deposits	9,640.80	828.29	12,794.23	164.42	23,427.74
Sundry	364.59	44.72	713.93	—	1,123.24
Total deferred charges	59,873.01	5,628.30	123,936.02	1,463.30	190,900.63
Total current assets	2,236,705.21	141,780.50	5,162,748.05	4,632,983.63	12,174,217.39
FIXED ASSETS					
Land, structures and equipment	14,072,532.57	1,102,374.63	59,055,654.08	—	74,230,561.28
TOTAL ASSETS	$16,309,237.78	$1,244,155.13	$64,218,402.13	$4,632,983.63	$86,404,778.67

LIABILITIES AND SURPLUS

	Locally owned	Federally owned	Locally owned	In development N. J. 2-15	Totals
CURRENT LIABILITIES					
Accounts payable:					
Vendors and contracts	$ —	$ —	$ —	$ —	$
Bond and pension fund deductions	23,753.88	2,871.50	44,262.00	3,380.10	74,267.48
Residual receipts, PHA	—	20,407.52	2,359.30	—	22,766.82
Sundry	10,115.65	186.27	12,929.30	17,246.19	40,477.41
Sundry revolving fund advances	369,000.00	—	—	—	369,000.00
Total accounts payable	402,869.53	23,465.29	59,550.60	20,626.29	506,511.71
Contract awards[3]	9,578.41	—	239,319.47	67,648.00	316,545.88
Loans payable-Temporary Loan notes, non-PHA[4]	—	—	—	4,520,000.00	4,520,000.00
Accruals:					
Interest payable, non-PHA notes	—	—	—	22,559.60	22,559.60
Interest payable, bonds	129,810.32	—	711,373.98	—	841,184.30
Insurance	4,832.86	592.06	8,545.25	49.74	14,019.91
Utilities	14,042.92	1,793.22	28,617.50	—	44,453.64
Salaries and wages	13,308.55	1,367.92	23,419.16	—	38,095.63
Payments in lieu of taxes	99,882.71	15,230.51	180,356.61	—	295,469.83
Sundry	1,322.40	—	—	—	1,322.40
Total accruals	263,199.76	18,983.71	952,312.50	22,609.34	1,257,105.31
Deferred credits:					
Tenants prepaid rent	535.50	22.00	1,265.00	—	1,822.50
Unamortized bond premium	23,742.55	—	573,264.61	—	597,007.16
Total deferred credits	24,278.05	22.00	574,529.61	—	598,829.66
Deposits:					
Tenants' security deposits	12,190.00	1,685.00	23,350.00	—	37,225.00
Performance deposits	923.39	—	—	2,100.00	3,023.39
Total deposits	13,113.39	1,685.00	23,350.00	2,100.00	40,248.39
Contract retentions	3,263.09	—	392,666.51	—	395,929.60
Total current liabilities	716,302.23	44,156.00	2,241,728.69	4,632,983.63	7,635,170.55
FIXED LIABILITIES					
Bonds issued	11,275,000.00	—	58,345,000.00	—	69,620,000.00
Less bonds retired	339,000.00	—	1,861,000.00	—	2,200,000.00
Net bonds outstanding	10,936,000.00		56,484,000.00	—	67,420,000.00
Reserve, Administration Bldg.	—	21,000.00		—	21,000.00
Operating reserves	556,277.80	76,537.00	331,330.95	—	964,145.75
Total fixed liabilities	11,492,277.80	97,537.00	56,815,330.95	—	68,405,145.75
Cumulative PHA contributions	4,763,685.79	64,699.83	8,946,345.13	—	13,774,730.75
Unamortized administration contract-PHA	—	962,430.29	—	—	962,430.29
Surplus (deficit)[5]	(663,028.04)	75,332.01	(3,785,002.64)	—	(4,372,698.67)
TOTAL LIABILITIES AND SURPLUS	$16,309,237.78	$1,244,155.13	$64,218,402.13	$4,632,983.63	$86,404,778.67

[1] Represents development costs for Project N.J.2-15 to March 31, 1958
[2] Represents uncompleted contracts. It is offset by contra amount on Liability side.
[3] Contra amount as in Note 2.
[4] Non-PHA temporary loan notes payable as for project N.J.2-15 which is presently under development.
[5] Surplus shows a deficit for book purposes. However, an actual appraisal at to-day's market would greatly increase the dollar value of fixed assets.

HOUSING AUTHORITY OF THE CITY OF NEWARK

CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 1965

ASSETS

CURRENT ASSETS:	LOW RENT PROJECTS		URBAN RENEWAL PROJECTS		TOTALS
CASH IN BANK:					
General Fund	392,972.17		8,682,972.20		9,075,944.37
Project Temporary Loan Repayment Fund	—0—		719,690.85		719,690.85
Special Account	—0—		260,000.00		260,000.00
Petty Cash	3,740.00		250.00		3,990.00
Total Cash		396,712.17		9,662,913.05	10,059,625.22
ACCOUNTS RECEIVABLE:					
Tenants — Projects	119,519.05				119,519.05
Tenants — Site	—0—		19,964.07		19,964.07
Revolving Fund — Advances	—0—		91,000.00		91,000.00
Accounts Rec. — U.R.A.	145,625.04				145,625.04
Accounts Rec. — Other	230,073.00		1,310.94		231,383.94
Total Accounts Receivable		495,217.09		112,275.01	607,492.10
Relocation Grants Due from Fed. Gov.	—0—	—0—		622,761.28	622,761.28
INVENTORIES:					
Fuel Oil	26,320.79		—0—		26,320.79
Tools, Equip. and Materials	280,161.72		—0—		280,161.72
Total Inventories		306,482.51			306,482.51
ACCRUED INTEREST RECEIVABLE - GEN. FUND INV.		8,771.18			8,771.18
INVESTMENTS:					
Investments — General Fund Acct.	894,236.50				894,236.50
Investments — Urban Renewal	—0—		2,400,000.00		2,400,000.00
Total Investments		894,236.50		2,400,000.00	3,294,236.50
FISCAL AGENTS' ACCOUNTS:					
Debt Service Fund	3,875,772.73		—0—		3,875,772.73
Advance Amortization Fund	923.92		—0—		923.92
Total Fiscal Agents' Accts.		3,876,696.65		—0—	3,876,696.65
F.H.A. Annual Contributions Rec.		5,528,083.10			5,528,083.10
DEFERRED CHARGES:					
Prepaid Insurance	117,918.21		—0—		117,918.21
Insurance Deposits	61,288.58		—0—		61,288.58
Other	1,610.74		—0—		1,610.74
Total Deferred Charges		180,817.53		—0—	180,817.53
Total Current Assets		11,987,016.73		12,797,979.34	24,484,996.07
PROJECT EXPENDITURES:					
Survey and Planning Stage		—0—	2,302,617.23		2,302,617.23
Loan and Grant Stage		—0—	43,545,764.00		43,545,764.00
Donated Land			15,125.00		15,125.00
Total		—0—	45,863,506.23		45,863,506.23
Less: Sales Price Land Sold			2,097,895.45		2,097,895.45
Net Project Expenditures				43,765,610.78	43,765,610.78
RELOCATION PAYMENTS		—0—		965,966.28	965,966.28
FIXED ASSETS		131,022,052.18		—0—	131,022,052.18
TOTAL ASSETS		$142,709,068.91		$57,529,556.40	$200,238,625.31

LIABILITIES & CAPITAL

CURRENT LIABILITIES:	LOW RENT PROJECTS		URBAN RENEWAL PROJECTS		TOTALS
ACCOUNTS PAYABLE:					
Vendors and Contractors	126,799.25		—0—		126,799.25
Payroll Deductions and Cont.	174,462.75		—0—		174,462.75
Contract Retentions	160,314.18		69,953.57		230,267.75
Performance Deposits	9,012.88		301,228.20		310,241.08
Tenants' Security Deposits	53,925.00		—0—		53,925.00
Revolving Fund Advances	91,000.00				91,000.00
Sundry	551.03		18,838.43		19,389.46
Accounts Payable PHA Mgt.			145,625.04		145,625.04
Total Accounts Payable		616,065.09		535,645.24	1,151,710.33
NOTES PAYABLE:					
1) Temporary Notes Pay. Non HUD	936,000.00		—0—		936,000.00
2) Prelim. Loan Notes Pay. Non HUD	—0—		29,494,118.00		29,494,118.00
3) Temporary Notes Pay. - HUD	—0—		2,500,000.00		2,500,000.00
3) Advance Loan Notes Pay. HUD	—0—		861,856.00		861,856.00
Total Notes Payable		936,000.00		32,855,974.00	33,791,974.00
ACCRUED LIABILITIES:					
Interest Pay. - Advance Loan Notes HUD			60,884.74		60,884.74
Interest Pay. - Temp. Notes Non HUD	4,593.84		—0—		4,593.84
Interest Payable - Bonds	1,813,992.74		—0—		[illegible]
Interest Payable - Temp. Notes HUD	—0—		10,171.23		10,171.23
Int. Pay. - Prelim. Notes Non HUD	—0—		365,827.91		365,827.91
Utilities	70,779.50		—0—		70,779.50
Salaries and Wages	186,578.77		—0—		186,578.77
Insurance	40,642.01		—0—		40,642.01
Payments in Lieu of Taxes	558,186.82		—0—		558,186.82
Other	95,919.35		—0—		95,919.35
Total Accrued Liabilities		2,570,693.03		436,883.88	3,007,576.91
DEFERRED CREDITS:					
Tenants' Prepaid Rent		3,750.50	—0—		3,750.50
Total Current Liabilities		4,126,508.62		33,828,503.12	37,955,011.74
FIXED LIABILITIES:					
Bonds Issued	123,650,000.00				123,650,000.00
Less: Bonds Retired	13,299,000.00				13,299,000.00
Net Fixed Liabilities		110,351,000.00			110,351,000.00
Operating Reserves		1,278,996.80			1,278,996.80
Prin. and Int. Payments		26,022,323.49			26,022,323.49
Cumulative PHA Cont. for Elderly		930,240.00			930,240.00
FEDERAL GRANTS — URA					
Project Capital Grants	—0—		14,235,921.00		14,235,921.00
Relocation Grants	—0—		965,966.28		965,966.28
Total Federal Grants		—0—		15,201,887.28	15,201,887.28
LOCAL GRANTS-IN-AID					
Cash	—0—		8,484,041.00		8,484,041.00
Non Cash	—0—		15,125.00		15,125.00
Total Local Grants-in-Aid		—0—		8,499,166.00	8,499,166.00
TOTAL LIABILITIES and CAPITAL		[illegible] $142,709,068.91		$57,529,556.40	$200,238,625.31

1) Temp. Loan Notes Payable NON HUD represents funds borrowed from private sources Federally guaranteed for construction of Projects N. J. 2-21 and N. J. 2-22. When these projects near completion, permanent bond issues are issued clearing all outstanding Temp. Loan Note obligations. The payment of principal and interest on these permanent bonds are guaranteed by the Federal Government under an Annual Contributions Contract.

2) Preliminary Loan Notes Payable - NON HUD represents temporary borrowings from private sources on Urban Renewal Projects. These Loans will be paid out of Federal and Local cash grants when they become due.

3) Temporary Loan Notes Payable - HUD and Advance Loan Notes payable - HUD represents borrowings from Federal Government. These advances will be repaid when Federal and Local cash grants become due.

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